

Public Safety Communication Bonds



Fund Description

The Public Safety Communication Bonds fund provides for the repayment of general obligation bonds issued by the City of San Diego. Funds are used to pay annual installments of principal and interest over the useful life of the asset financed by issuance of the bonds. Currently, the only outstanding general obligation bond being repaid from this fund is the Public Safety Communication Project which was issued in 1991 to fund communications equipment for fire and police forces. This fund is administered by the Financial Management Department, the Office of the City Comptroller, and the Debt Management Department.



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Department Summary

	FY2011 Budget	FY2012 Adopted	FY2011–2012 Change
Positions	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -
Non-Personnel Expenditures	2,319,427	2,315,122	(4,305)
Total Department Expenditures	\$ 2,319,427	\$ 2,315,122	\$ (4,305)
Total Department Revenue	\$ 1,919,790	\$ 113,999	\$ (1,805,791)

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Department Expenditures

	FY2011 Budget	FY2012 Adopted	FY2011–2012 Change
Public Safety Communication Bonds	\$ 2,319,427	\$ 2,315,122	\$ (4,305)
Total	\$ 2,319,427	\$ 2,315,122	\$ (4,305)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment	0.00	\$ 2,314,480	\$ -
Total expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.			
Tax Rate Ordinance Adjustment	0.00	-	(1,805,791)
Adjusted revenue figures are based on the Fiscal Year 2011 Tax Rate Ordinance set by City Council.			
Total	0.00	\$ 2,314,480	\$ (1,805,791)

Expenditures by Category

	FY2011 Budget	FY2012 Adopted	FY2011–2012 Change
NON-PERSONNEL			
Contracts	\$ 642	\$ 642	\$ -
Other	2,318,785	-	(2,318,785)
Debt	-	2,314,480	2,314,480
NON-PERSONNEL SUBTOTAL	\$ 2,319,427	\$ 2,315,122	\$ (4,305)
Total	\$ 2,319,427	\$ 2,315,122	\$ (4,305)

Revenues by Category

	FY2011 Budget	FY2012 Adopted	FY2011–2012 Change
Property Tax Revenue	\$ 1,896,790	\$ 113,999	\$ (1,782,791)
Revenue from Money and Property	23,000	-	(23,000)
Total	\$ 1,919,790	\$ 113,999	\$ (1,805,791)

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Revenue and Expense Statement (Non-General Fund)

Public Safety Communication Bonds	FY2011 Budget*		FY2012 Adopted	
BEGINNING BALANCE AND RESERVES				
Balance from Prior Year	\$	2,600,760	\$	2,743,925
TOTAL BALANCE AND RESERVES	\$	2,600,760	\$	2,743,925
REVENUE				
Interest Earnings	\$	23,000	\$	—
Property Tax		1,896,790		113,999
TOTAL REVENUE	\$	1,919,790	\$	113,999
TOTAL BALANCE, RESERVES, AND REVENUE	\$	4,520,550	\$	2,857,924
OPERATING EXPENSE				
Debt Service	\$	2,318,785	\$	2,314,480
Professional Services		642		642
TOTAL OPERATING EXPENSE	\$	2,319,427	\$	2,315,122
TOTAL EXPENSE	\$	2,319,427	\$	2,315,122
BALANCE	\$	2,201,123	\$	542,802
TOTAL BALANCE, RESERVES, AND EXPENSE	\$	4,520,550	\$	2,857,924

* At the time of publication, audited financial statements for Fiscal Years 2010 and 2011 were not available. Therefore, the Fiscal Year 2011 column reflects final budget amounts from the Fiscal Year 2011 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.